

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF INDIANA
SOUTH BEND DIVISION

IN RE:
Sandra K. Pfaff

CASE NO. 16-31416-HCD
CHAPTER 7

Debtor

AGREED ORDER

Comes now, Rebecca Hoyt Fischer, the Chapter 7 Trustee in this case ("Trustee") and 1st Source Bank by counsel and agree as follows in order to resolve 1st Source Bank's Motion for Order Authorizing Abandonment and Modifying Automatic Stay:

1. On June 22, 2016 ("Debtor") filed a Bankruptcy Petition under Chapter 7 of the United States Bankruptcy Code.
2. On October 30, 2013 Debtor and her late husband, Robert J. Pfaff, (collectively the "Borrowers") executed and delivered to 1st Source Bank a promissory note in the original principal amount of \$96,000.00 (the "Note").
3. On October 30, 2013, in order to secure payment of the Note and other obligations contained in the Note, Borrowers executed and delivered to 1st Source Bank a mortgage with respect to the real estate located at 2076 Sycamore Drive, Rochester, IN 46975 (the "Real Estate").
4. The Trustee is attempting to sell the Real Estate as an asset of this bankruptcy estate.
5. On June 27, 2016, 1st Source Bank filed a Motion for Relief from Automatic Stay and Abandonment (Doc. No. 7).
6. On June 28, 2016, the Trustee filed an Objection to the Abandonment of the Real Estate (Doc No. 12). The Trustee does not object to the lifting of the stay.

Accordingly, it is hereby **ORDERED** that:

1. 1st Source Bank, its successors, assigns and agents are hereby granted relief from the automatic stay. 1st Source Bank may take action to foreclose its mortgage, including conducting a sheriff's sale of the Real Estate.
2. This order is not stayed pursuant to Fed. R. Bankr. P. 4001(a)(3) and is effective upon entry.
3. The Real Estate will not be abandoned from the bankruptcy estate until 1st Source Bank conducts a sheriff's sale of the Real Estate.

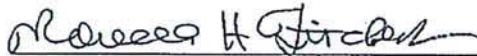
4. 1st Source Bank shall not file a praecipe for sheriff's sale until after January 15, 2017.
5. After a sheriff's sale of the Real Estate is completed, 1st Source Bank may file a notice with the Court stating that the sheriff's sale is complete. Upon filing the notice the Court shall enter an order abandoning the Real Estate from the bankruptcy estate without further notice or hearing.
6. If the Trustee files a Motion to Sell the Real Estate pursuant to 11 U.S.C. § 363 prior to the sheriff's sale of the Real Estate, the automatic stay of this proceeding under 11 U.S.C. § 362(a) shall reinstate as to 1st Source Bank and 1st Source Bank shall take steps to cancel the sheriff's sale upon notification of the filed Motion to Sell Real Estate by the Trustee.
7. This Agreed Order resolves 1st Source Bank's Motion for Order Authorizing Abandonment and Modifying the Automatic Stay and the Trustee's Objection thereto.

SO ORDERED THIS: July 26, 2016



Harry C. Dees, Jr. Judge
United States Bankruptcy Court

REVIEWED AND APPROVED:



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The Bankruptcy Estate of Sandra K. Pfaff
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